

CORRECTED FISCAL NOTE

SB 652 - HB 1382

April 17, 2007

SUMMARY OF BILL: Increases the amount of fees that are collected by the county clerk for various transactions relative to motor vehicle registrations and applications for certificates of title. Increases the amount of fees remitted to the state for transactions involving applications for certificates of title.

ESTIMATED FISCAL IMPACT:

On March 19, 2007 we issued a fiscal note that indicated an increase in local government revenues from fees collected by the clerks would result in a corresponding decrease in state revenues. This is incorrect. The fiscal impact is:

(CORRECTED)

Increase State Revenues – \$500,000

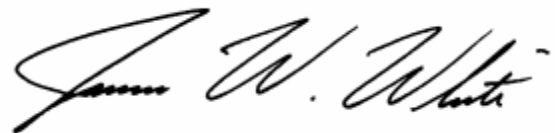
Increase Local Govt. Revenues – \$6,576,000

Assumptions:

- An increase in state revenues as a result of collecting an additional \$0.25 on approximately 2,000,000 applications for certificates of title.
- An increase in local government revenues from approximately 5,500,000 transactions with an average increase of \$1 per transaction.
- An increase in local government revenues from approximately 269,000 transactions with an increase of \$4 per transaction.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

**SB 652 - HB 1382
(CORRECTED)**